

## Article - State Finance and Procurement

[\[Previous\]](#)[\[Next\]](#)

§5A-319.

(a) Unless the Board of Public Works approves, the Trust may not dispose of any property transferred to it by the State or purchased with State money.

(b) The Trust may not sell, convey, assign, or lease out any historic property solely for investment.

(c) Before selling or conveying real or personal property listed in or eligible to be listed in the Maryland Register of Historic Properties, the Trust shall:

(1) ensure that the proposed sale or conveyance provides for the preservation or enhancement of the property;

(2) give preference to acquisition proposals that:

(i) are made by political subdivisions or capable private nonprofit organizations qualifying under § 501(c)(3) of the Internal Revenue Code;

(ii) provide for uses most compatible with the historic or architectural value of the property; and

(iii) provide the greatest opportunity for public involvement, participation, education, and enjoyment; and

(3) provide a 6-month option to purchase to entities that:

(i) meet the requirements of item (2) of this subsection; and

(ii) propose to purchase at the State-established appraised fair market value.

(d) The reversion under a lease made by the Trust may not be redeemed at the option of the tenant unless the lease expressly provides that the reversion may be redeemed at the option of the tenant.

[\[Previous\]](#)[\[Next\]](#)